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means of extending the interest in the beginnings of human society to a larger public. The study of savage and prehistoric man is one of the most fascinating and important of the social sciences, and at the same time one of the most esoteric." We feel sure that this hope will be abundantly justified.

Professor Thomas' book is fortunate in appearing at an opportune moment. The study of social origins, though comparatively neglected in the United States, is beginning to receive its meed of attention abroad. The year 1908, for instance, witnessed the founding of a chair of social anthropology in the new University of Liverpool. Its first incumbent is the prince of living English scholars, Dr. J. G. Frazer. The same year saw established in Paris, that congenial home of special journals, the *Revue des études ethnographiques et sociologiques*, a periodical solely devoted to social anthropology. May we not express a feeling of confidence that before long our American universities, with their Attic fondness for the new thing, will find a place for this rising science in their curricula? Although our programmes are already overcrowded, the study of social anthropology should lessen rather than increase the burden of learning. As Tylor wrote years ago, of all the branches of education "there is not one which may not be the easier and better learnt for knowing its history and place in the general science of man."

HUTTON WEBSTER

THE UNIVERSITY OF NEBRASKA

La Richesse de la France. By A. DE LAVERGNE AND PAUL HENRY. Paris: Librairie Marcel Rivière, 1908. Pp. xiv+216.

Calculation of the national wealth is one of the many things they manage far better in France. From the works of Colson, Neymarck, Poincaré, and other French economists and statisticians we are able to arrive at a pretty fair knowledge of the aggregate wealth of France and of its distribution. To be sure, estimates of this kind must be accepted with qualification; but they rest upon much better foundations than the familiar estimates of the wealth of the United States.

It is therefore with some surprise that one learns that two men certainly not widely known as statisticians or economists have undertaken to treat once more the whole subject of the wealth and income of the French. Upon examination of the book this surprise is transformed into pleasure; one exclaims, Would there were more economic works of this kind! Our authors have given us a fairly complete summary of the best material on the subject. If one possessed a small library of little books like this, giving, for each decade, a careful estimate of the wealth of each great nation, how far would he be advanced toward the state in which he could speak, as one with authority, upon the broadest questions of national policy!

There is a reason, as our authors suggest, why work of this nature should be of especial interest to the French. Alone among the great nations France appears to have attained practically to its full complement of riches. In the last decade the aggregate income from personal property, as the second plate in the appendix of this book indicates, remains practically stationary; the amount of property, real and personal, has tended to decrease. The forces

making for increased accumulations appear to have spent themselves; the forces making for increased taxation for the purpose of financing the new-fangled projects of social legislation, appear steadily to gain strength. One of the most interesting of questions is, how far can this encroachment upon a limited fund of private wealth proceed without occasioning economic decadence, or bringing about a revolution in the economic system? Evidently light can be thrown upon this question by a study of national wealth and income, and especially by a determination of the relative endowment of the several income classes.

The book consists of six chapters, of which the first two attempt, by direct and indirect methods, to estimate the total wealth at the present time; the third, to estimate the total current income of the nation; the fourth, to determine the geographical distribution of private fortunes; the fifth, the distribution of property and income among the various classes. The sixth sketches the development of private fortunes in the nineteenth century. It is impossible in the limits of a review to do more than indicate some of the general conclusions of our authors. By the direct method, involving a complicated assemblage of materials from censuses, parliamentary inquests, stock-market statistics, etc., the conclusion is reached that the aggregate of the private wealth of France is 224,700,000,000 francs, of which rural real estate makes up 29.40 per cent.; urban real estate, 19.15 per cent.; securities, 32.05 per cent. By the indirect method, based upon the yield of the succession duties, the aggregate private fortune appears to be 177,050,000,000, 202,400,000,000, or 227,700,000,000 francs, according as the estates paying the tax are assumed to represent one twenty-eighth, one thirty-second, or one thirty-sixth of all estates. The result is rather inconclusive, in view of the fact that there are good authorities for each of these proportions.

The estimation of incomes is admittedly more difficult than that of property. One possible method is through a determination, from the census statistics of production, of the net product of all industries having a tangible product, and an estimate of incomes from services having no such product. Our authors are led to exaggerate the difficulty of this method through their acceptance of a very primitive economic doctrine. Such a method, they say, leads to all sorts of duplications; and this is doubtless true. But their example of duplications is not a happy one. The rural proprietor uses part of his income in paying his domestic servants; these, in turn, use their wages in buying clothes; the clothing dealer pays his creditors with the same money, etc. This is described as an "incessant circulation of capital" (p. 78). Fortunately there is little of this kind of reasoning in the book. The method of calculating criticized is so treacherous that one cannot be revolted upon seeing it done to death, even foully.

By what combination of methods our authors arrive at their estimates of the national private income, the reviewer will not undertake to describe; the estimates appear, however, plausible. The aggregate income is placed at 27,777,000,000 francs, of which 31.6 per cent. is income of capital; 22.8 per cent., of capital and labor combined; and 45.6 per cent., of labor alone.

In the matter of the distribution of property, we find, as we should expect, that the propertyless men are in a minority in France. Of 23,000,000 persons of legal age, 16,000,000 at least own property. But 85 per cent. of these proprietors are in a situation "*très modeste*," having less than 10,000 francs each. Their

aggregate holdings amount to 13.6 per cent. of the total property of France. Those in a "modest" situation, having 10,000 to 100,000 francs, represent 13 per cent. of the proprietors and have 27 per cent. of the wealth. The rich, having 100,000 to 1,000,000 francs, are 2 per cent. of the proprietors and have 33 per cent. of the national wealth; the very rich, having a million and over, are 0.13 per cent. of the proprietors and hold 26 per cent. of the property (p. 155). The universality of thrift in France leads apparently to results not very dissimilar from those of the general thriftlessness of England or America.

In the distribution of income there is naturally far less inequality. Incomes of less than 2,500 francs appear to make up 86 per cent. of all incomes, and amount to one-half the aggregate national income. Incomes above 100,000 francs are 0.03 per cent. of the total number, and command 3 per cent. of the national income.

The political opinions of the authors are pretty thoroughly suppressed; they are, however, betrayed by the following passage: "From the fiscal point of view, the existing distribution of incomes prohibits the legislator from voting large exemptions, if he does not wish too small a number of shoulders to bear the burden of public expenditures, and if he desires to secure important revenues for the treasury through moderate rates" (p. 164).

ALVIN S. JOHNSON

CHICAGO, ILL.

American Inland Waterways. By HERBERT QUICK. New York: G. P. Putnam's Sons, 1909. Quarto, pp. xx+241. \$3.50 net.

This book attempts to cover the entire question of waterways—"their importance to the nation's welfare, their relations to the railways, their creation, restoration, and maintenance." It is confessedly not an exhaustive or scientific study, and the author expresses only the hope that it may be found "to be sound, suggestive, and generally useful."

In the first chapter he shows rather convincingly that Canada's tremendous advantage in the short route via Georgian Bay and the Ottawa and St. Lawrence rivers from the Great Lakes to Europe renders a deep waterway from the Lakes to New York City a useless expense. Trade follows the shortest route, disregarding patriotism. New York's deepened Erie Canal, then, has an uncertain future. With strange inconsistency, however, in a later chapter unstinted praise is given to New York for her achievement and regret is expressed that the United States is not a partner in the great undertaking.

The author favors a Lakes-to-the-Gulf waterway not only "fourteen feet through the valley" but twenty-four or thirty feet deep, in order to permit the passage of war vessels to protect our lake cities against an attack from the English navy which might easily be mobilized on the lakes when the Georgian Bay Ship Canal is open. The greater depth would also permit the ocean steamers to come to the lakes. This might necessitate a new type of vessels, he admits, but this is only a minor question. There is force in the argument that if transshipment at the lakes and at the gulf is necessary the traffic will go by the railways instead of by water.

Mr. Quick also believes that the waterways will be a blessing to the rail-